



Evan Spencer Law, PLLC Announces 60-Day Period for Dogecoin Holders and Those Who Lost Money Trading Dogecoin to Join Class Action as Plaintiffs

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TO VIEW OUR AMENDED COMPLAINT, PLEASE REQUEST A COPY

FROM: Evan@EvanSpencerLaw.com

LEAD PLAINTIFF DEADLINE: NOVEMBER 22, 2022

CLASS PERIOD: JUNE 16, 2016 TO PRESENT

CONTACT AN ATTORNEY TO DISCUSS YOUR RIGHTS:

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NEW YORK, NY / ACCESSWIRE / September 23, 2022 / Dogecoin is not a "joke." The Dogecoin investment contract security was launched in 2013, when its co-founders promoted it as "the next big thing," setting up a Dogecoin Foundation to operate the security, listing the investment in exchanges, forming a "developer's fund," and orchestrating a "Dogeparty ICO." Then, in 2019, Defendant Elon Musk, together

with Defendants SpaceX, Tesla, Inc., the Boring Company, the Dogecoin Foundation, and the "Doge Army," became de facto partners in a multi-billion-dollar racketeering enterprise which intentionally manipulated the market to artificially inflate the price of Dogecoin by 36,000% in just two years. Subsequently, in May of 2021, Musk recklessly caused the price to drop 92% from \$.073 to \$0.06, an aggregate of nearly \$86 billion, when his actions on SNL spawned the crypto-crash of 2021/2022.

The price of Dogecoin has remained around 6 cents since the filing of this lawsuit in June 2016, causing injury to Plaintiffs, the class and its members. The amended complaint alleges that Defendants have violated the following Sections of the Securities Act: 10(b)-5(a), 10(b)-5(b), 10(b)-5(c), 17(a)(1), 17(a)(2), 17(a)(3), and 12(a)(1). Defendants are ELON MUSK, SPACE EXPLORATION TECHNOLOGIES CORP dba SPACEX, TESLA, INC., THE BORING COMPANY, DOGECOIN FOUNDATION, INC., BILLY MARKUS, JACKSON PALMER, DOGECOIN DEVELOPERS class representative ROSS NICHOLL and DOGE ARMY class representative MATT WALLACE, individually and on behalf of all others similarly situated.

Specifically, Defendant Elon Musk, the "Dogefather," manipulated the Dogecoin market between 2019 and 2022 by tweeting over one hundred Dogecoin-specific tweets which were either hyperbole, misleading, or false. Defendant Musk falsely claimed that Dogecoin was the "future of currency" and "money." He claimed he would launch a "DOGE-1" satellite in early 2022, which was never sent. Musk also claimed that Tesla and the Boring Company would adopt Dogecoin as legal tender strictly to manipulate the market.

The foregoing actions were directly correlated to Dogecoin price fluctuations by three independent studies cited in the amended complaint and caused the market's high-risk volatility to reach an apex, the "Dogecoin bubble," in May of 2021, reaching a market

cap of over 95 billion dollars - only to then drop under 10 billion dollars, resulting in collective losses of tens of billions of dollars to class members.

Classes included anyone who lost money trading Dogecoin since February 4, 2021, and everyone who paid Dogecoin trading fees since June 16, 2016.

WHAT CAN I DO?

Dogecoin investors may, no later than November 22, 2022 (60 days from publication), seek to be appointed as a lead plaintiff representative of the class through Evan Spencer Law, PLLC or other counsel, or may choose to do nothing and remain an absent class member. Evan Spencer Law, PLLC encourages Dogecoin investors who have suffered significant losses to contact the firm directly to acquire more information.

EMAIL: Evan@EvanSpencerLaw.com TO SIGN UP FOR THE CASE

WHO CAN BE A LEAD PLAINTIFF?

A lead plaintiff is a representative party who acts on behalf of all class members in directing the litigation. The lead plaintiff is usually the investor or small group of investors who have the largest financial interest and who are also adequate and typical of the proposed class of investors. The lead plaintiff selects counsel to represent the lead plaintiff and the class and these attorneys, if approved by the court, are lead or class counsel.

ABOUT EVAN SPENCER LAW, PLLC

EVAN SPENCER LAW, PLLC prosecutes cases in state and federal courts throughout the country. Mr. Spencer has developed a reputation for taking on and winning challenging cases against formidable adversaries, like George Lucas creator of *Star Wars* in the case of Lucasfilm, LTD v. Media Market Group (4:01-cv-4041). Mr. Spencer effectively works with other lawyers and firms throughout the United States to achieve

outstanding results for his clients. For more information please visit:

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